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the overworked "subliminal" basis of religion, the book would have gained in breadth and power.

Finally, because religion in primitive life included the whole science of living, can we arrogate to it today so wide a scope? Is there no process of secularization in the progress of social evolution? Can religion always stand for "the consciousness of the great interests and intensified purposes of life in their most idealized and intensified forms" (page 287)? If so, the social sciences become an adjunct to theology—that is, to the new theology. This seems to be a partisan point of view. Dr. Ames is too sober to follow out his suggestions, but he may be assured that others will. May they profit from his courage and openmindedness, and from the critical insight and breadth of view which this work exhibits.

J. T. S.

History of Economic Thought. By LEWIS H. HANEY. New York, The Macmillan Company, 1911.—xvii, 567 pp.

It has long been a reproach to English-speaking peoples that there has been no good history of economics. Ingram's is only a cyclopedia sketch; Cossa's is an annotated bibliography; and the other alleged general histories are for the most part unworthy of serious consideration. It is therefore a matter for congratulation that Professor Haney should make available to students a sound and sensible summary of the chief contributions to economic thought. The book is said by its author to be based largely on the manuscript lectures of Professor Ely, some of the chapters being in great part due to him; but the independent contributions of Professor Haney are so numerous that the book is published under his name.

The work has much to commend it. It displays a considerable acquaintance with the important literature of economics. Its statements are accurate; its comments are sound, so far as they go; and it is not wanting in balance. It will, accordingly, be found useful.

Too much, however, is claimed in the title. An attempt to compress the history of economic thought into five hundred and fifty short pages is bound to be unsatisfactory. The book should be called a sketch of the history or an introduction to the history of economics. And even as a sketch it is inadequate. Although it purports to be written for advanced students, there is really almost nothing new in it, and little that cannot be found in existing foreign manuals. The earlier chapters dealing with economic thought before the science of economics are inadequate both in content and in reference to

the available authorities. Especially so far as England is concerned, the rich literature of the period before Adam Smith is almost wholly disregarded. A history of economic thought which is silent, for instance, about the economic controversy between Malynes and Mises—neither of whose names is even mentioned—can scarcely be regarded as satisfactory. Moreover, not only is the lack of independent investigation apparent throughout the work, but it is not even abreast of recent research. Gournay, for instance, is still classed with Quesnay as though the modern literature on this subject had never been written. The treatment of newer French economics, also, is sadly deficient. To the eighteenth-century German cameralists, on the other hand, some space is devoted, evidently because German writers have been speaking of them for decades, but equally important writers in France and England are neglected because until recently no one seems to have paid much attention to them. When one reads in the preface that “it is perfectly obvious that the writer of a book of this kind cannot have read carefully and completely all the works he mentions,” one cannot help asking: what proportion of the books did the author read and what proportion does he quote at second hand? How far is the work to be considered a compilation and how far an independent production?

Furthermore, although we are told in the preface that in dealing with each economist the plan will be to indicate “the pertinent circumstances of his environment,” the promise has not been adequately kept. In fact a great defect of the work is the lack of correlation between the particular theory and the institutions of economic life which were responsible for it. We search almost in vain for any illuminating or suggestive thoughts on this relation.

It is open to serious doubt whether the history of economic science can be successfully written by a comparatively young man. The historian of economic thought should be a man who not only has himself made distinguished contributions to economics, but who possesses the ripeness of judgment, the breadth of view and the poise of intellect that almost never come until after a long familiarity with the subject. A history of any one of the natural or mathematical sciences can, perhaps, more easily be written by a man of less maturity; but economics is so subtle, so profound, so far-reaching in its implications, that it is of all the sciences the most difficult to describe in its historical evolution.

One of the chief duties of a historian is to be accurate in his names and titles. The work before us is unfortunately deficient in this respect. Misprints abound; *e. g.* Manly (page 102), Hadly (page 191), Whittaker (page 216 and 556), Pastuage (page 134), Esprit du

lois (page 135), ordre naturelle (page 139), dispanses (page 146), upon (as a French word, page 148), Aftalon (page 506), Beuregard (page 507), der geschichliche Methode (page 163), Besteuerung (page 212), Fancher (page 260), einege (page 416), Davanatzi and Montonari (page 100), il sistemia (page 491). Some of these mistakes—the list could easily be multiplied—are no doubt due to slovenly proof-reading; but even then they are too numerous to be pardonable.

Taking it all in all, therefore, while Professor Haney's book may be called a creditable manual, well calculated to serve as an introduction for the beginner, it still leaves the field open for a thorough, mature, well-rounded and satisfactory history of economic thought.

E. R. A. S.

Le Commerce extérieur et les tarifs de douane. By AUGUSTE ARNAUNÉ. Paris, Félix Alcan, 1911.—iii, 532 pp.

System der Welthandelslehre. By JOSEF HELLAUER. Volume 1, part 1. Berlin, Puttkammer and Mühlbrecht, 1910.—xvi, 482 pp.

Under a somewhat misleading title, the first of these books gives an account of the tariff policy of France from the time of Colbert to the present day. The work is, to a very large extent, a compendium of the tariffs passed by the different legislative bodies of France, of the commercial treaties concluded between France and other countries, and of the laws which have governed the French merchant marine and the commerce of the French colonies. Professor Arnauné devotes too much space to the detailed enumeration of statutory provisions, of rules and regulations, particularly when dealing with the earlier phases of French history, and he fails to bring out the essential characteristics of the succeeding periods which he considers and the important features of the measures passed in each of these periods. One seeks in vain for either a thorough analysis of the forces which shaped the commercial policy of France or a clear presentation of the effects of this policy upon the industrial life of the nation; the author confines himself to enumerating acts, giving excerpts from parliamentary debates, citing statistics of imports and exports and proclaiming the infallibility of the free-trade dogma. The arguments advanced by David Hume, Adam Smith, Quesnay, J. B. Say and Bastiat are restated, in order to prove that the position of the modern protectionists—whose doctrines, in the author's opinion, have not changed since the enunciation of the mercantilistic theory—is untenable. By means that are scientifically